

SUMMARY OF MINUTES OF MEETING OF BOARD OF DIRECTORS OF

WELLESLEY HOMEOWNER'S ASSOCIATION

December 15, 2010

Present were Greg Bohannon, Tina Holley, Joe Salamone, and Carla Stalvey, constituting a quorum. Also present was the president, Jeff Sikes, and the secretary, Steve Beckham.

The president reported that a driver lost control of her vehicle and crashed into the wall at the entrance (on the "pool house" side). He continues his efforts to get the wall repaired at the expense of the driver's insurance company. In his absence, the treasurer furnished a draft report, comparing actual expenditures with the budgeted amounts and reflecting cash on hand as of November 30, 2010, of \$28,078.

The renovation of the entry lighting has been completed, with the possible exception of the lights in the fountain area.

The board unanimously voted to replace the damaged "keypad" system for gaining access to the pool with another keypad system, rather than a "keycard" system or a traditional key system.

The search for board members to start in January is going well. Three directors' terms will expire, and it will also be necessary to fill the unexpired term of Denise Parman, who has resigned from the board. There are at least five candidates for the four positions. The search for a president has been much more difficult. However, some of those present at the meeting urged Carla Stalvey to consider serving in that capacity.

The board voted to proceed with the replacement of the mulch in the pool area with marble pebbles, provided that the treasurer confirms that the expenditure would fall within the 2010 budget.

The board voted to renew the 2010 landscaping contract for 2011, with no increase in the fees to be charged for mowing, edging, etc.

The board discussed the amendment of the subdivision's restrictive covenants to better address problems with homeowners and their guests parking on the street and thereby disrupting traffic flow. The president will investigate how other subdivisions address this problem. The board also discussed the presentation to the membership, at the annual meeting on January 20, of a resolution requiring the board to maintain a reserve for extraordinary maintenance and repairs.

The board discussed the 2011 budget to be presented to the membership at the annual meeting on January 20. Among other things, the budget will include a line item setting aside funds each year for the construction of a pavilion at the pool house. The board also decided on the figure of \$8,000 for routine maintenance and repairs during 2011. The treasurer will circulate a draft of the proposed budget, and the directors will discuss and vote on it, by an exchange of e-mails. It is anticipated that the 2011 budget will require a small increase in the annual assessment, from \$250 to \$275.